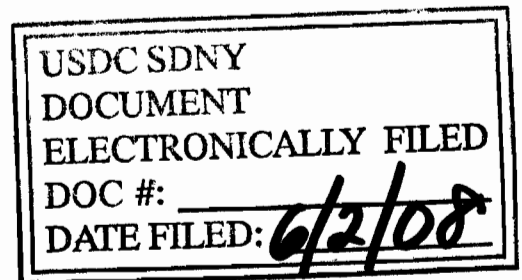


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
: Case No. 07-MD-1902 (GEL)
: In re REFCO, INC. SECURITIES LITIGATION
: :
: :
: :
-----X

This Document Relates To:

-----X
: KENNETH M. KRYS and CHRISTOPHER
: STRIDE, as JOINT OFFICIAL LIQUIDATORS
: of SPHINX LTD., SPHINX STRATEGY FUND
: LTD.; Case No. 08-cv-3065 (GEL)
: :
: SPHINX PLUS SPC LTD., SPHINX Case No. 08-cv-3086 (GEL)
: DISTRESSED LTD., SPHINX MERGER
: ARBITRAGE LTD.; SPHINX SPECIAL
: SITUATIONS LTD., SPHINX MACRO LTD.; : **STIPULATION AND ORDER**
: SPHINX LONG/SHORT EQUITY LTD.; :
: SPHINX MANAGED FUTURES LTD.; SPHINX
: EQUITY MARKET NEUTRAL LTD.; SPHINX
: CONVERTIBLE ARBITRAGE LTD.; SPHINX
: FIXED INCOME ARBITRAGE LTD.; SPHINX
: DISTRESSED FUND SPC; SPHINX MERGER
: ARBITRAGE FUND SPC; SPHINX SPECIAL
: SITUATIONS FUND SPC; SPHINX MACRO
: FUND SPC; SPHINX LONG/SHORT EQUITY
: FUND SPC; SPHINX MANAGED FUTURES
: FUND SPC; SPHINX EQUITY MARKET
: NEUTRAL FUND SPC; SPHINX
: CONVERTIBLE ARBITRAGE FUND SPC;
: SPHINX FIXED INCOME ARBITRAGE FUND
: SPC; PLUSFUNDS MANAGED ACCESS FUND
: SPC LTD.; KENNETH M. KRYS and
: CHRISTOPHER STRIDE as assignees of claims
: assigned by MIAMI CHILDREN'S HOSPITAL
: FOUNDATION, OFI, GREEN & SMITH
: INVESTMENT MANAGEMENT LLC, THALES
: FUND MANAGEMENT LLC, KELLNER
: DILEO & CO., LLC, MARTINGALE ASSET
: MANAGEMENT LP, LONGACRE FUND
: MANAGEMENT LLC, ARNHOLD & S.
: BLEICHROEDER ADVISERS LLC, PICTET &
: CIE, RGA AMERICA REINSURANCE
: COMPANY, DEUTSCHE BANK (SUISSE) SA,
: ARAB MONETARY FUND, HANSARD
: INTERNATIONAL LTD., CONCORDIA



ADVISORS LLC, GABELLI SECURITIES, INC.,
CITCO GLOBAL CUSTODY; and JAMES
P. SINCLAIR as Trustee of the SPHINX TRUST,

Plaintiffs,

-against-

CHRISTOPHER SUGRUE; MARK
KAVANAGH; BRIAN OWENS;
PRICewaterhouseCOOPERS L.L.P.; MARI
FERRIS; PRICewaterhouseCOOPERS
CAYMAN ISLANDS; GIBSON, DUNN &
CRUTCHER LLP; REFCO ALTERNATIVE
INVESTMENTS LLC; GRANT THORNTON
LLP; MARK RAMLER; ERNST & YOUNG U.S.
LLP; MAYER BROWN LLP f/k/a MAYER
BROWN ROWE & MAW LLP; JOSEPH
COLLINS; EDWARD S. BEST; PAUL KOURY;
PHILLIP R. BENNETT; ROBERT C. TROSTEN;
TONE GRANT; SANTO MAGGIO; THOMAS
HACKL; DENNIS KLEJNA; BAWAG P.S.K.
BANK FUR ARBEIT UND WIRTSCHAFT UND
OSTERREICHISCHE POSTPARKASSE
AKTIENGESELLSCHAFT; JP MORGAN
CHASE & CO.;
CREDIT SUISSE SECURITIES
(USA) LLC f/k/a CREDIT SUISSE FIRST
BOSTON LLC; BANC OF AMERICA
SECURITIES LLC; THOMAS H. LEE
PARTNERS, L.P.; THOMAS H. LEE
ADVISORS, LLC; THL MANAGERS V, LLC;
THL EQUITY ADVISORS V, L.P.; THOMAS H.
LEE EQUITY FUND V, L.P.; THOMAS H. LEE
PARALLEL FUND V, L.P.; THOMAS H. LEE
EQUITY (CAYMAN) FUND V, L.P.; THOMAS
H. LEE INVESTORS LIMITED PARTNERSHIP;
1997 THOMAS H. LEE NOMINEE TRUST;
THOMAS H. LEE; DAVID V. HARKINS;
SCOTT L. JAECKEL; SCOTT A. SCHOEN;
WILLIAM T. PIGOTT; LIBERTY CORNER
CAPITAL STRATEGIES, LLC; EMF
FINANCIAL PRODUCTS LLC; EMF CORE
FUND LTD.; DELTA FLYER FUND LLC; ERIC
M. FLANAGAN; INGRAM MICRO, INC.; CIM
VENTURES, INC.; BECKENHAM TRADING
CO., INC.; ANDREW KRIEGER; COAST

ASSET MANAGEMENT, LLC, f/k/a COAST	:
ASSET MANAGEMENT LP; CS LAND	:
MANAGEMENT LLC; CHRISTOPHER	:
PETTIT; and REFCO GROUP HOLDINGS,	:
INC.; and REFCO ASSOCIATES, INC.,	:
	:
Defendants.	:
-----	X

WHEREAS, plaintiffs Kenneth M. Kryns and Christopher Stride, as Joint Official Liquidators of SPhinX, Ltd., SPhinX Macro Fund SPC, SPhinX Macro, Ltd., SPhinX Managed Futures Fund SPC, SPhinX Long/Short Equity Fund SPC, SPhinX Convertible Arbitrage Fund SPC, SPhinX Fixed Income Arbitrage Fund SPC, SPhinX Distressed Fund SPC, SPhinX Merger Arbitrage Fund SPC, SPhinX Special Situations Fund SPC, SPhinX Equity Market Neutral Fund SPC, SPhinX Strategy Fund, Ltd., SPhinX Plus SPC, Ltd., SPhinX Managed Futures, Ltd., SPhinX Long/Short Equity, Ltd., SPhinX Convertible Arbitrage, Ltd., SPhinX Fixed Income Arbitrage, Ltd., SPhinX Distressed, Ltd., SPhinX Merger Arbitrage, Ltd., SPhinX Special Situations, Ltd., SPhinX Equity Market Neutral, Ltd., and PlusFunds Managed Access Fund SPC, Ltd., Kenneth M. Kryns and Christopher Stride, as assignees of claims assigned by Miami Children's Hospital Foundation, OFI, Green & Smith Investment Management LLC, Thales Fund Management LLC, Kellner Dileo & Co., LLC, Martingale Asset Management LP, Longacre Fund Management LLC, Arnhold & S. Bleichroeder Advisers LLC, PicTet & Cie, RGA America Reinsurance Company, Deutsche Bank (Suisse) SA, Arab Monetary Fund, Hansard International Ltd., Concordia Advisors LLC, Gabelli Securities, Inc., Citco Global Custody, and James P. Sinclair, as Trustee of the SPhinX Trust

(collectively, "Plaintiffs"), commenced this action in the Supreme Court of the State of New York, New York County, on March 5, 2008 (the "Action");

WHEREAS, the Action was removed to the United States District Court for the Southern District of New York on March 26, 2008 and assigned to United States District Judge Gerard E. Lynch as a related case pursuant to Notices of Assignment dated April 8, 2008;

WHEREAS, a deposition protocol (the "Deposition Protocol") and a confidentiality order (the "Confidentiality Order") have been approved by the Court and are in effect in the Refco MDL, *In Re: Refco Securities Litigation*, 07-MD-1902 (GEL) (the "MDL");

IT IS HEREBY STIPULATED AND AGREED, by and between Plaintiffs and the undersigned parties, who or which are parties to the Action or other actions that are part of the MDL, through their attorneys, as follows:

1. Plaintiffs reserve all rights to seek remand and/or abstention in the Action, and to oppose the Motion to Refer filed in the Action by defendant Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft ("BAWAG"), and BAWAG retains all rights to seek referral to the Bankruptcy Court through the Motion to Refer, and this Stipulation and Order is without prejudice to such rights;

2. Without prejudice to this reservation of rights and subject to any subsequent order of the Court, Plaintiffs hereby agree to be parties to the Deposition Protocol and are permitted all rights provided thereunder, it being expressly understood that, by entering into this Stipulation, Plaintiffs do not waive, and expressly reserve, the right to seek relief from the terms of the Deposition Protocol, including, without limitation, an application for relief in the event that Plaintiffs believe that the deposition

process under the Deposition Protocol has not provided full and adequate deposition discovery to Plaintiffs relating to the matters raised in Plaintiffs' complaint herein, or in any amended version thereof;

3. Without prejudice to this reservation of rights, and subject to any subsequent order of the Court, Plaintiffs hereby agree to be parties to the Confidentiality Order and are permitted all rights provided thereunder;

4. The Action is deemed a "Related Action" for purposes of the Confidentiality Order;

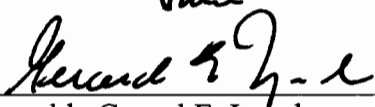
5. As parties to the Confidentiality Order, Plaintiffs shall be entitled to receive from each producing party all materials produced, or previously produced, by such party in any action subject to the Deposition Protocol; and

6. Plaintiffs reserve the right to seek modification of the restrictions on disclosure included in the Confidentiality Order at paragraph 10, as provided for in paragraph 32 of the Confidentiality Order, to the extent that materials obtained by Plaintiffs are necessary or useful in related matters or litigations, including any proceedings before a court of the Cayman Islands.

7. Nothing contained herein shall waive or act to limit any of Plaintiffs' or Defendants' rights under the Deposition Protocol and Confidentiality Order, all of which are expressly reserved.

8. Defendants reserve any and all rights to oppose any relief sought by Plaintiffs pursuant to Paragraphs 1, 2, and 6 of this Order.

DONE AND ORDERED
this 2nd day of ~~May~~^{June}, 2008



Honorable Gerard E. Lynch
United States District Judge

Consented and Agreed to by:



David J. Molton (DM 1106)
Andrew Dash (AD 7913)
BROWN RUDNICK BERLACK
ISRAELS LLP
Seven Times Square
New York, NY 10036
Telephone: (212) 209-4800
Fax: (212) 209-4801
dmolton@brownrudnick.com
adash@brownrudnick.com
Co-Counsel for Plaintiffs

Max W. Berger (MB 5010)
John P. Coffey (JC 3832)
Salvatore J. Graziano (SG 6854)
John C. Browne (JB 0391)
Jeremy P. Robinson
BERSTEIN LITOWITZ BERGER &
GROSSMAN LLP
1285 Avenue of the Americas
New York, NY 10019
Telephone: (212) 554-1400
Fax: (212) 554-1400
mwb@blbglaw.com
jpc@blbglaw.com
sjg@blbglaw.com
jcb@blbglaw.com
jpr@blbglaw.com
*Attorneys for RH Capital LLC
And Co-Lead Counsel for the Prospective Class*

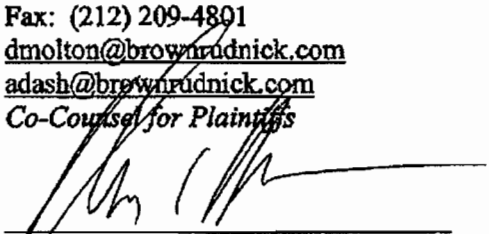
Sascha Rand (SR 7275)
Rebecca Trent (RT 1863)
QUINN EMANUEL URQUHART
OLIVER & HEDGES LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010
Telephone: (212) 849-7000
Fax: (212) 849-7100
sascharand@quinnemanuel.com
beckytrent@quinnemanuel.com
*Attorneys for Marc Kirschner as
Trustee of the Refco Litigation Trust
and Refco Private Actions Trust*

DONE AND ORDERED
this ____ day of May, 2008

Honorable Gerard E. Lynch
United States District Judge

Consented and Agreed to by:

David J. Molton (DM 1106)
Andrew Dash (AD 7913)
BROWN RUDNICK BERLACK
ISRAELS LLP
Seven Times Square
New York, NY 10036
Telephone: (212) 209-4800
Fax: (212) 209-4801
dmolton@brownrudnick.com
adash@brownrudnick.com
Co-Counsel for Plaintiffs



Max W. Berger (MB 5010)
John P. Coffey (JC 3832)
Salvatore J. Graziano (SG 6854)
John C. Browne (JB 0391)
Jeremy P. Robinson
BERSTEIN LITOWITZ BERGER &
GROSSMAN LLP
1285 Avenue of the Americas
New York, NY 10019
Telephone: (212) 554-1400
Fax: (212) 554-1400
mwb@blbglaw.com
jpc@blbglaw.com
sg@blbglaw.com
jcb@blbglaw.com
jpr@blbglaw.com
*Attorneys for RH Capital LLC
And Co-Lead Counsel for the Prospective Class*

Sascha Rand (SR 7275)
Rebecca Trent (RT 1863)
QUINN EMANUEL URQUHART
OLIVER & HEDGES LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010
Telephone: (212) 849-7000
Fax: (212) 849-7100
sascharand@quinnemanuel.com
beckytrent@quinnemanuel.com
*Attorneys for Marc Kirschner as
Trustee of the Refco Litigation Trust
and Refco Private Actions Trust*

DONE AND ORDERED
this ____ day of May, 2008

Honorable Gerard E. Lynch
United States District Judge

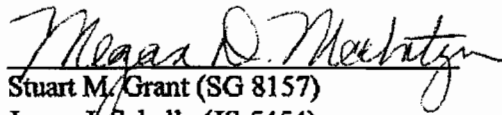
Consented and Agreed to by:

David J. Molton (DM 1106)
Andrew Dash (AD 7913)
BROWN RUDNICK BERLACK
ISRAELS LLP
Seven Times Square
New York, NY 10036
Telephone: (212) 209-4800
Fax: (212) 209-4801
dmolton@brownrudnick.com
adash@brownrudnick.com
Co-Counsel for Plaintiffs

Max W. Berger (MB 5010)
John P. Coffey (JC 3832)
Salvatore J. Graziano (SG 6854)
John C. Browne (JB 0391)
Jeremy P. Robinson
BERSTEIN LITOWITZ BERGER &
GROSSMAN LLP
1285 Avenue of the Americas
New York, NY 10019
Telephone: (212) 554-1400
Fax: (212) 554-1400
mwb@blbglaw.com
jpc@blbglaw.com
sig@blbglaw.com
jcb@blbglaw.com
jpr@blbglaw.com
*Attorneys for RH Capital LLC
And Co-Lead Counsel for the Prospective Class*



Sascha Rand (SR 7275)
Rebecca Trent (RT 1863)
QUINN EMANUEL URQUHART
OLIVER & HEDGES LLP
51 Madison Avenue, 22nd Floor
New York, NY 10010
Telephone: (212) 849-7000
Fax: (212) 849-7100
sascharand@quinnemanuel.com
beckytrent@quinnemanuel.com
*Attorneys for Marc Kirschner as
Trustee of the Refco Litigation Trust
and Refco Private Actions Trust*



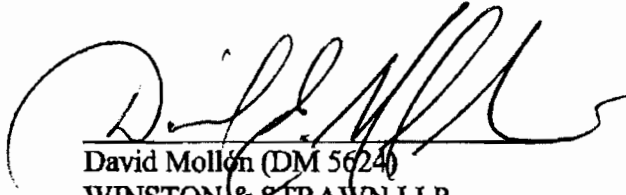
Stuart M. Grant (SG 8157)
James J. Sabella (JS 5454)
Megan D. McIntyre (*pro hac vice*)
Jeff A. Almeida
Christine M. Mackintosh
GRANT & EISENHOFER P.A.
Chase Manhattan Centre
1201 North Market Street
Wilmington, DE 19801
Telephone: (302) 622-7000
Fax: (302) 622-7100
sgrant@gelaw.com
isabella@gelaw.com
mmcintyre@gelaw.com
jalmeida@gelaw.com
cmackintosh@gelaw.com
*Attorneys for Pacific
Investment Management Company, LLC
And Co-Lead Counsel for the
Prospective Class*

Robert B. McCaw (RM 7427)
Philip D. Anker (PA 7833)
Lori A. Martin (LM-7125)
John V.H. Pierce (JP 2870)
James Millar (JM 6091)
Jeremy S. Winer (JW-8823)
Ross E. Firsenbaum (RF 6306)
WILMER CUTLER PICKERING
HALE & DORR LLP
399 Park Avenue
New York, NY 10022
Telephone: (212) 230-8800
Fax: (212) 230-8888
robert.mccaw@wilmerhale.com
philip.anker@wilmerhale.com
lori.martin@wilmerhale.com
john.pierce@wilmerhale.com
james.millar@wilmerhale.com
jeremy.winer@wilmerhale.com
ross.firsenbaum@wilmerhale.com
*Attorneys for Defendants JP Morgan
Chase & Co., Credit Suisse Securities
(USA) LLC (formerly Credit Suisse First
Boston LLC) and Banc of America
Securities LLC*

Stuart M. Grant (SG 8157)
James J. Sabella (JS 5454)
Megan D. McIntyre (*pro hac vice*)
Jeff A. Almeida
Christine M. Mackintosh
GRANT & EISENHOFER P.A.
Chase Manhattan Centre
1201 North Market Street
Wilmington, DE 19801
Telephone: (302) 622-7000
Fax: (302) 622-7100
sgrant@gelaw.com
jsabella@gelaw.com
mmcintyre@gelaw.com
jalmeida@gelaw.com
cmackintosh@gelaw.com
*Attorneys for Pacific
Investment Management Company, LLC
And Co-Lead Counsel for the
Prospective Class*



Robert B. McCaw (RM 7427)
Philip D. Anker (PA 7833)
Lori A. Martin (LM-7125)
John V.H. Pierce (JP 2870)
James Millar (JM 6091)
Jeremy S. Winer (JW-8823)
Ross E. Firszenbaum (RF 6306)
WILMER CUTLER PICKERING
HALE & DORR LLP
399 Park Avenue
New York, NY 10022
Telephone: (212) 230-8800
Fax: (212) 230-8888
robert.mccaw@wilmerhale.com
philip.anker@wilmerhale.com
lori.martin@wilmerhale.com
john.pierce@wilmerhale.com
james.millar@wilmerhale.com
jeremy.winer@wilmerhale.com
ross.firszenbaum@wilmerhale.com
*Attorneys for Defendants JP Morgan
Chase & Co., Credit Suisse Securities
(USA) LLC (formerly Credit Suisse First
Boston LLC) and Banc of America
Securities LLC*



David Mollon (DM 5624)
WINSTON & STRAWN LLP
200 Park Avenue
New York, NY 10166
Telephone: (212) 294-6700
Fax (212) 294-4700
dmollon@winston.com

Bruce R. Braun (BB 2505)
Bradley E. Lerman (BL 1993)
Linda T. Coberly (LC 8078)
WINSTON & STRAWN LLP
35 West Wacker Drive
Chicago, IL 60601
Telephone (312) 558-5600
Fax: (312) 558-5700
bbraun@winston.com
blerman@winston.com
lcoberly@winston.com
Attorneys for Defendants
Grant Thornton LLP

Stuart L. Shapiro (SS 0894)
Matthew J. Sava (MS 9231)
Yoram J. Willer (YM 4207)
SHAPIRO FORMAN ALLEN SAVA &
McPHERSON LLP
380 Madison Avenue
New York, NY 10017
Telephone: (212) 972-4900
Fax: (212) 557-1275
Shapiro@sfa-law.com
Sava@sfa-law.com
Willer@sfa-law.com
Attorneys for Defendants Joseph J.
Murphy and Gerald M. Sherer

Richard Cashman
HELLER EHRMAN LLP
Times Square Tower
7 Times Square
New York, NY 10036
Telephone: (212) 832-8300
Fax: (212) 763-7600
richard.cashman@hellererhman.com
Attorneys for Defendant Philip Silverman

Ivan Kline (IK 9591)
Stuart I. Friedman (SF 9186)
Elizabeth D. Meacham (EM 0890)
FRIEDMAN & WITTENSTEIN
600 Lexington Avenue
New York, NY 10022
Telephone: (212) 750-8700
Fax: (212) 223-8391
ikline@friedmanwittenstein.com
sfriedman@friedmanwittenstein.com
emeacham@friedmanwittenstein.com
Attorneys For Defendant William M.
Sexton

David Mollón (DM 5624)
WINSTON & STRAWN LLP
200 Park Avenue
New York, NY 10166
Telephone: (212) 294-6700
Fax (212) 294-4700
dmollon@winston.com

Bruce R. Braun (BB 2505)
Bradley E. Lerman (BL 1993)
Linda T. Coberly (LC 8078)
WINSTON & STRAWN LLP
35 West Wacker Drive
Chicago, IL 60601
Telephone (312) 558-5600
Fax: (312) 558-5700
bbraun@winston.com
blerman@winston.com
lcoberly@winston.com
Attorneys for Defendants
Grant Thornton LLP

Richard Cashman
HELLER EHRMAN LLP
Times Square Tower
7 Times Square
New York, NY 10036
Telephone: (212) 832-8300
Fax: (212) 763-7600
richard.cashman@hellererhrman.com
Attorneys for Defendant Philip Silverman



Stuart L. Shapiro (SS 0894)
Matthew J. Sava (MS 9231)
Yoram J. Miller (YM 4207)
SHAPIRO FORMAN ALLEN &
SAVA LLP
380 Madison Avenue
New York, NY 10017
Telephone: (212) 972-4900
Fax: (212) 557-1275
Shapiro@sfa-law.com
Sava@sfa-law.com
Miller@sfa-law.com
Attorneys for Defendants Joseph J.
Murphy and Gerald M. Sherer

Ivan Kline (IK 9591)
Stuart I. Friedman (SF 9186)
Elizabeth D. Meacham (EM 0890)
FRIEDMAN & WITTENSTEIN
600 Lexington Avenue
New York, NY 10022
Telephone: (212) 750-8700
Fax: (212) 223-8391
ikline@friedmanwittenstein.com
sfriedman@friedmanwittenstein.com
emeacham@friedmanwittenstein.com
Attorneys For Defendant William M.
Sexton

David Mollón (DM 5624)
WINSTON & STRAWN LLP
200 Park Avenue
New York, NY 10166
Telephone: (212) 294-6700
Fax (212) 294-4700
dmollon@winston.com

Bruce R. Braun (BB 2505)
Bradley E. Lerman (BL 1993)
Linda T. Coberly (LC 8078)
WINSTON & STRAWN LLP
35 West Wacker Drive
Chicago, IL 60601
Telephone (312) 558-5600
Fax: (312) 558-5700
bbraun@winston.com
blerman@winston.com
lcoberly@winston.com
Attorneys for Defendants
Grant Thornton LLP

Stuart L. Shapiro (SS 0894)
Matthew J. Sava (MS 9231)
Yoram J. Willer (YM 4207)
SHAPIRO FORMAN ALLEN SAVA &
McPHERSON LLP
380 Madison Avenue
New York, NY 10017
Telephone: (212) 972-4900
Fax: (212) 557-1275
Shapiro@sfa-law.com
Sava@sfa-law.com
Willer@sfa-law.com
Attorneys for Defendants Joseph J.
Murphy and Gerald M. Sherer

Richard Cashman
Richard Cashman (RC 4764)
HELLER EHRMAN LLP
Times Square Tower
7 Times Square
New York, NY 10036
Telephone: (212) 832-8300
Fax: (212) 763-7600
richard.cashman@hellererhrman.com
Attorneys for Defendant Philip Silverman

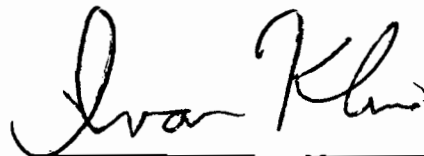
Ivan Kline (IK 9591)
Stuart I. Friedman (SF 9186)
Elizabeth D. Meacham (EM 0890)
FRIEDMAN & WITTENSTEIN
600 Lexington Avenue
New York, NY 10022
Telephone: (212) 750-8700
Fax: (212) 223-8391
ikline@friedmanwittenstein.com
sfriedman@friedmanwittenstein.com
emeacham@friedmanwittenstein.com
Attorneys For Defendant William M.
Sexton

David Mollón (DM 5624)
WINSTON & STRAWN LLP
200 Park Avenue
New York, NY 10166
Telephone: (212) 294-6700
Fax (212) 294-4700
dmollon@winston.com

Bruce R. Braun (BB 2505)
Bradley E. Lerman (BL 1993)
Linda T. Coberly (LC 8078)
WINSTON & STRAWN LLP
35 West Wacker Drive
Chicago, IL 60601
Telephone (312) 558-5600
Fax: (312) 558-5700
bbraun@winston.com
blerman@winston.com
lcoberly@winston.com
Attorneys for Defendants
Grant Thornton LLP

Richard Cashman
HELLER EHRMAN LLP
Times Square Tower
7 Times Square
New York, NY 10036
Telephone: (212) 832-8300
Fax: (212) 763-7600
richard.cashman@hellererhman.com
Attorneys for Defendant Philip Silverman

Stuart L. Shapiro (SS 0894)
Matthew J. Sava (MS 9231)
Yoram J. Willer (YM 4207)
SHAPIRO FORMAN ALLEN SAVA &
McPHERSON LLP
380 Madison Avenue
New York, NY 10017
Telephone: (212) 972-4900
Fax: (212) 557-1275
Shapiro@sfa-law.com
Sava@sfa-law.com
Willer@sfa-law.com
Attorneys for Defendants Joseph J.
Murphy and Gerald M. Sherer



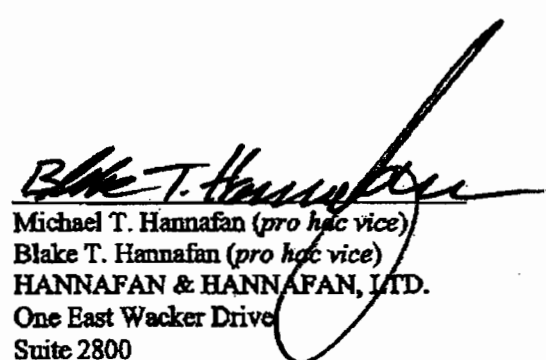
Ivan Kline (IK 9591)
Stuart I. Friedman (SF 9186)
Elizabeth D. Meacham (EM 0890)
FRIEDMAN & WITTENSTEIN
600 Lexington Avenue
New York, NY 10022
Telephone: (212) 750-8700
Fax: (212) 223-8391
ikline@friedmanwittenstein.com
sfriedman@friedmanwittenstein.com
emeacham@friedmanwittenstein.com
Attorneys For Defendant William M.
Sexton



Norman L. Eisen (*pro hac vice*)
Laura E. Neish (LN 0040)
ZUCKERMAN SPAEDER LLP
1540 Broadway, Suite 1604
New York, New York 10036
Telephone: (212) 704-9600
Fax: (212) 704-4256
neisen@zuckerman.com
lnish@zuckerman.com
Attorneys for Defendant Tone Grant

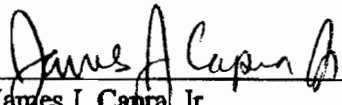
James J. Capra, Jr.
ORRICK, HERRINGTON
& SUTCLIFFE LLP
666 Fifth Avenue
New York, NY 10103-0001
Telephone: (212) 506-5000
jcapra@orrick.com
Attorneys for Defendants
PricewaterhouseCoopers LLP and
Mari Ferris

Greg A. Danilow (GD 1621)
Paul Dutkia (PD 2568)
Seth Goodchild
Joshua S. Amsel
WEIL GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, NY 10153
Telephone: (212) 310-8000
Fax: (212) 310-8007
greg.danilow@weil.com
paul.dutkia@weil.com
seth.goodchild@weil.com
joshua.amsel@weil.com
Attorneys for the "THL" and "Audit
Committee" Defendants



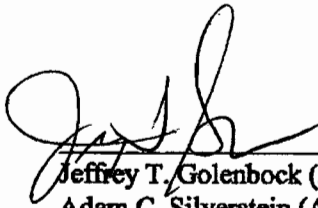
Michael T. Hannafan (*pro hac vice*)
Blake T. Hannafan (*pro hac vice*)
HANNAFAN & HANNAFAN, LTD.
One East Wacker Drive
Suite 2800
Chicago, IL 60601
Telephone: (312) 527-0055
Fax: (312) 527-0220
mth@hannafanlaw.com
bth@hannafanlaw.com
Attorneys for Defendant Tone Grant

Norman L. Eisen (*pro hac vice*)
Laura E. Neish (LN 0040)
ZUCKERMAN SPAEDER LLP
1540 Broadway, Suite 1604
New York, New York 10036
Telephone: (212) 704-9600
Fax: (212) 704-4256
neisen@zuckerman.com
lneish@zuckerman.com
Attorneys for Defendant Tone Grant


James J. Capra, Jr.
ORRICK, HERRINGTON
& SUTCLIFFE LLP
666 Fifth Avenue
New York, NY 10103-0001
Telephone: (212) 506-5000
jcapra@orrick.com
Attorneys for Defendants
PricewaterhouseCoopers LLP and
Mari Ferris

Greg A. Danilow (GD 1621)
Paul Dutkia (PD 2568)
Seth Goodchild
Joshua S. Amsel
WEIL GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, NY 10153
Telephone: (212) 310-8000
Fax: (212) 310-8007
greg.danilow@weil.com
paul.dutkia@weil.com
seth.goodchild@weil.com
joshua.amsel@weil.com
Attorneys for the "THL" and "Audit
Committee" Defendants

Michael T. Hannafan (*pro hac vice*)
Blake T. Hannafan (*pro hac vice*)
Nicholas A. Pavich (*pro hac vice*)
HANNAFAN & HANNAFAN, LTD.
One East Wacker Drive
Suite 1208
Chicago, IL 60601
Telephone: (312) 527-0055
Fax: (312) 527-0220
mth@hannafanlaw.com
bth@hannafanlaw.com
nap@hannafanlaw.com
Attorney for Defendant Tone Grant



Jeffrey T. Golenbock (JG 2217)
Adam C. Silverstein (AS 4876)
GOLENBOCK EISEMAN ASSOR
BELL & PESKOE LLP
437 Madison Avenue, 35th Floor
New York, NY 10022-7302
Telephone: (212) 907-7300
Fax: (212) 754-0330
jgolenbock@golenbock.com
asilverstein@golenbock.com
*Attorneys for Defendants Philip R. Bennett,
Refco Group Holdings Inc., and Phillip R.
Bennett Three Year Annuity Trust*

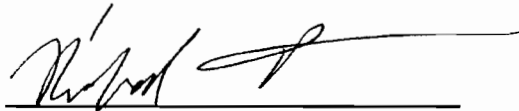
Helen B. Kim (HK 8757)
KATTEN MUCHIN ROSENMAN LLP
2029 Century Park East
Suite 2600
Los Angeles, California 90067-3012
Telephone: (310) 788-4400
Fax: (310) 788-4471
helen.kim@kattenlaw.com
Attorneys for Defendant Dennis Klejna

Scott E. Hershman
Stephen R. Blacklocks
Richard Soto
HUNTON & WILLIAMS LLP
200 Park Avenue
New York, New York 10166-0091
shershman@hunton.com
sblacklocks@hunton.com
rsoto@hunton.com
Attorneys for Defendant Santo C. Maggio

Richard E. Nathan (RN 6487)
NATHAN LAW OFFICE
123 South June Street
Los Angeles, CA 90004
Telephone: (323) 931-8080
Fax: (323) 931-8008
renathan@att.net
Attorneys for Defendant Dennis Klejna

Jeffrey T. Golenbock (JG 2217)
Adam C. Silverstein (AS 4876)
GOLENBOCK EISEMAN ASSOR
BELL & PESKOE LLP
437 Madison Avenue, 35th Floor
New York, NY 10022-7302
Telephone: (212) 907-7300
Fax: (212) 754-0330
jgolenbock@golenbock.com
asilverstein@golenbock.com
*Attorneys for Defendants Philip R. Bennett,
Refco Group Holdings Inc., and Phillip R.
Bennett Three Year Annuity Trust*

Helen B. Kim (HK 8757)
KATTEN MUCHIN ROSENMAN LLP
2029 Century Park East
Suite 2600
Los Angeles, California 90067-3012
Telephone: (310) 788-4400
Fax: (310) 788-4471
helen.kim@kattenlaw.com
Attorneys for Defendant Dennis Klejna




Scott E. Hershman
Stephen R. Blacklocks
Richard Soto
HUNTON & WILLIAMS LLP
200 Park Avenue
New York, New York 10166-0091
shershman@hunton.com
sblacklocks@hunton.com
rsoto@hunton.com
Attorneys for Defendant Santo C. Maggio

Richard E. Nathan (RN 6487)
NATHAN LAW OFFICE
123 South June Street
Los Angeles, CA 90004
Telephone: (323) 931-8080
Fax: (323) 931-8008
renathan@att.net
Attorneys for Defendant Dennis Klejna

Jeffrey T. Golenbock (JG 2217)
Adam C. Silverstein (AS 4876)
GOLENBOCK EISEMAN ASSOR
BELL & PESKOE LLP
437 Madison Avenue, 35th Floor
New York, NY 10022-7302
Telephone: (212) 907-7300
Fax: (212) 754-0330
jgolenbock@golenbock.com
asilverstein@golenbock.com
*Attorneys for Defendants Philip R. Bennett,
Refco Group Holdings Inc., and Phillip R.
Bennett Three Year Annuity Trust*

Scott E. Hershman
Stephen R. Blacklocks
Richard Soto
HUNTON & WILLIAMS LLP
200 Park Avenue
New York, New York 10166-0091
shershman@hunton.com
sblacklocks@hunton.com
rsoto@hunton.com
Attorneys for Defendant Santo C. Maggio


Helen B. Kim (HK 8757)
KATTEN MUCHIN ROSENMAN LLP
2029 Century Park East
Suite 2600
Los Angeles, California 90067-3012
Telephone: (310) 788-4400
Fax: (310) 788-4471
helen.kim@kattenlaw.com
Attorneys for Defendant Dennis Klejna


Richard E. Nathan (RN 6487)
NATHAN LAW OFFICE
123 South June Street
Los Angeles, CA 90004
Telephone: (323) 931-8080
Fax: (323) 931-8008
renathan@att.net
Attorneys for Defendant Dennis Klejna

8181637V7




Aaron E. Albert (AA 8078)
Alan C. Thomas
FISCHER PORTER THOMAS &
REINFELD, P.C.
440 Sylvan Avenue, Suite 130
Englewood Cliffs, NJ 07632-2700
Telephone: (201) 569-5959
Fax: (201) 871-4544
aalbert@fpmtlaw.com
athomas@fpmtlaw.com
*Attorneys for Defendants Beckenham
Trading Company, Inc. and
Andrew Krieger*

Christopher R. Harris (CH 6513)
Miles Ruthberg (MR7910)
Kevin Metz
LATHAM & WATKINS LLP
885 Third Avenue
New York, New York 10022
Telephone: (212) 906-1200
Fax: (212) 751-4864
*Attorneys for Defendant Ernst &
Young LLP*

Scott A. Edelman (SE 5247)
Sander Bak (SB 2263)
MILBANK, TWEED, HADLEY
& McCLOY LLP
1 Chase Manhattan Plaza
New York, NY 10005
Telephone: (212) 530-5000
SEdelman@Milbank.com
SBak@Milbank.com
*Attorneys for Marc Kirschner as Trustee
of the Refco Litigation Trust and
Refco Private Actions Trust, for Capital
Management and VR Plaintiffs, and
Co-Lead Counsel for Lead Plaintiffs and the
Putative Class in In re Refco Capital
Markets, Ltd. Brokerage Customer Securities Lit.*

John K. Villa (*pro hac vice*)
Michael S. Sundermeyer (*pro hac vice*)
Craig D. Singer (*pro hac vice*)
Thomas G. Ward (TW 6255)
William T. Burke (*pro hac vice*)
WILLIAMS & CONNOLLY LLP
725 Twelfth Street, N.W.
Washington, D.C. 20005
Telephone: (202) 434-5000
Fax: (202) 434-5029
jvilla@wc.com
msundermeyer@wc.com
csinger@wc.com
tward@wc.com
wburke@wc.com
*Attorneys for Defendant Mayer
Brown LLP*

Aaron E. Albert (AA 8078)
Alan C. Thomas
FISCHER PORTER THOMAS &
REINFELD, P.C.
440 Sylvan Avenue, Suite 130
Englewood Cliffs, NJ 07632-2700
Telephone: (201) 569-5959
Fax: (201) 871-4544
aalbert@fpmtlaw.com
athomas@fpmtlaw.com
*Attorneys for Defendants Beckenham
Trading Company, Inc. and
Andrew Krieger*



Christopher R. Harris (CH 6513)
Miles Ruthberg (MR7910)
Kevin Metz
LATHAM & WATKINS LLP
885 Third Avenue
New York, New York 10022
Telephone: (212) 906-1200
Fax: (212) 751-4864
*Attorneys for Defendant Ernst &
Young LLP*

Scott A. Edelman (SE 5247)
Sander Bak (SB 2263)
MILBANK, TWEED, HADLEY
& McCLOY LLP
1 Chase Manhattan Plaza
New York, NY 10005
Telephone: (212) 530-5000
SEdelman@Milbank.com
SBak@Milbank.com
*Attorneys for Marc Kirschner as Trustee
of the Refco Litigation Trust and
Refco Private Actions Trust, for Capital
Management and VR Plaintiffs, and
Co-Lead Counsel for Lead Plaintiffs and the
Putative Class in In re Refco Capital
Markets, Ltd. Brokerage Customer Securities Lit.*

John K. Villa (*pro hac vice*)
Michael S. Sundermeyer (*pro hac vice*)
Craig D. Singer (*pro hac vice*)
Thomas G. Ward (TW 6255)
William T. Burke (*pro hac vice*)
WILLIAMS & CONNOLLY LLP
725 Twelfth Street, N.W.
Washington, D.C. 20005
Telephone: (202) 434-5000
Fax: (202) 434-5029
jvilla@wc.com
msundermeyer@wc.com
csinger@wc.com
tward@wc.com
wburke@wc.com
*Attorneys for Defendant Mayer
Brown LLP*

Aaron E. Albert (AA 8078)
Alan C. Thomas
FISCHER PORTER THOMAS &
REINFELD, P.C.
440 Sylvan Avenue, Suite 130
Englewood Cliffs, NJ 07632-2700
Telephone: (201) 569-5959
Fax: (201) 871-4544
aalbert@fpmtlaw.com
athomas@fpmtlaw.com
*Attorneys for Defendants Beckenham
Trading Company, Inc. and
Andrew Krieger*

Christopher R. Harris (CH 6513)
Miles Ruthberg (MR7910)
Kevin Metz
LATHAM & WATKINS LLP
885 Third Avenue
New York, New York 10022
Telephone: (212) 906-1200
Fax: (212) 751-4864
*Attorneys for Defendant Ernst &
Young LLP*



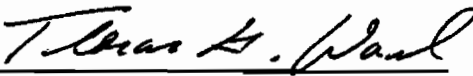
Scott A. Edelman (SE 5247)
Sander Bak (SB 2263)
MILBANK, TWEED, HADLEY
& McCLOY LLP
1 Chase Manhattan Plaza
New York, NY 10005
Telephone: (212) 530-5000
SEdelman@Milbank.com
SBak@Milbank.com
*Attorneys for Marc Kirschner as Trustee
of the Refco Litigation Trust and
Refco Private Actions Trust, for Capital
Management and VR Plaintiffs, and
Co-Lead Counsel for Lead Plaintiffs and the
Putative Class in In re Refco Capital
Markets, Ltd. Brokerage Customer Securities Lit.*


John K. Villa (*pro hac vice*)
Michael S. Sundermeyer (*pro hac vice*)
Craig D. Singer (*pro hac vice*)
Thomas G. Ward (TW 6255)
William T. Burke (*pro hac vice*)
WILLIAMS & CONNOLLY LLP
725 Twelfth Street, N.W.
Washington, D.C. 20005
Telephone: (202) 434-5000
Fax: (202) 434-5029
jvilla@wc.com
msundermeyer@wc.com
csinger@wc.com
tward@wc.com
wburke@wc.com
*Attorneys for Defendant Mayer
Brown LLP*

Aaron E. Albert (AA 8078)
Alan C. Thomas
FISCHER PORTER THOMAS &
REINFELD, P.C.
440 Sylvan Avenue, Suite 130
Englewood Cliffs, NJ 07632-2700
Telephone: (201) 569-5959
Fax: (201) 871-4544
aalbert@fpmtlaw.com
athomas@fpmtlaw.com
*Attorneys for Defendants Beckenham
Trading Company, Inc. and
Andrew Krieger*

Christopher R. Harris (CH 6513)
Miles Ruthberg (MR7910)
Kevin Metz
LATHAM & WATKINS LLP
885 Third Avenue
New York, New York 10022
Telephone: (212) 906-1200
Fax: (212) 751-4864
*Attorneys for Defendant Ernst &
Young LLP*

Scott A. Edelman (SE 5247)
Sander Bak (SB 2263)
MILBANK, TWEED, HADLEY
& McCLOY LLP
1 Chase Manhattan Plaza
New York, NY 10005
Telephone: (212) 530-5000
SEdelman@Milbank.com
SBak@Milbank.com
*Attorneys for Marc Kirschner as Trustee
of the Refco Litigation Trust and
Refco Private Actions Trust, for Capital
Management and VR Plaintiffs, and
Co-Lead Counsel for Lead Plaintiffs and the
Putative Class in In re Refco Capital
Markets, Ltd. Brokerage Customer Securities Lit.*


John K. Villa (*pro hac vice*)
Michael S. Sundermeyer (*pro hac vice*)
Craig D. Singer (*pro hac vice*)
Thomas G. Ward (TW 6255)
William T. Burke (*pro hac vice*)
WILLIAMS & CONNOLLY LLP
725 Twelfth Street, N.W.
Washington, D.C. 20005
Telephone: (202) 434-5000
Fax: (202) 434-5029
jvilla@wc.com
msundermeyer@wc.com
csinger@wc.com
tward@wc.com
wburke@wc.com
*Attorneys for Defendant Mayer
Brown LLP*



William J. Schwartz (WJS 8462)
Jonathan P. Bach (JPB 9710)
Timothy M. Kerr (TK 3979)
Daniel M. Hibshoosh (DH 8959)
COOLEY GODWARD
KRONISH LLP
1114 Avenue of the Americas
New York, NY 10036-7798
Telephone: (212) 479-6000
Fax: (212) 479-6275
wschwartz@cooley.com
jbach@cooley.com
tkerr@cooley.com
dhshoosh@cooley.com
Attorneys for Defendant Joseph P. Collins

Charles E. Clayman
Amy E. Millard
CLAYMAN & ROSENBERG
305 Madison Avenue
Suite 1301
New York, NY 10165
Telephone: (212) 922-1080
Fax: (212) 949-8255
clayman@clayro.com
amillard@clayro.com
*Attorneys for Defendant
Paul Koury*

Robert F. Wise, Jr.
Paul Spagnoletti
DAVIS POLK & WARDWELL
450 Lexington Avenue
New York, NY 10017
Telephone: (212) 450-4000
Fax: (212) 450-3512
robert.wise@dpw.com
*Attorneys for Defendants Ingram
Micro, Inc. and CIM Ventures, Inc.*

Q 99 (E(0346))

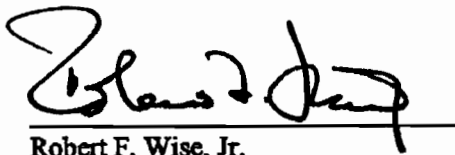
William J. Schwartz (WJS 8462)
Jonathan P. Bach (JPB 9710)
Timothy M. Kerr (TK 3979)
Daniel M. Hibshoosh (DH 8959)
COOLEY GODWARD
KRONISH LLP
1114 Avenue of the Americas
New York, NY 10036-7798
Telephone: (212) 479-6000
Fax: (212) 479-6275
wschwartz@cooley.com
jbach@cooley.com
tkerr@cooley.com
dhibshoosh@cooley.com
Attorneys for Defendant Joseph P. Collins

Charles E. Clayman
Amy E. Millard
CLAYMAN & ROSENBERG
305 Madison Avenue
Suite 1301
New York, NY 10165
Telephone: (212) 922-1080
Fax: (212) 949-8255
clayman@clayro.com
amillard@clayro.com
Attorneys for Defendant
Paul Koury

Robert F. Wise, Jr.
Paul Spagnoletti
DAVIS POLK & WARDWELL
450 Lexington Avenue
New York, NY 10017
Telephone: (212) 450-4000
Fax: (212) 450-3512
robert.wise@dpw.com
Attorneys for Defendants Ingram
Micro, Inc. and CIM Ventures, Inc.

William J. Schwartz (WJS 8462)
Jonathan P. Bach (JPB 9710)
Timothy M. Kerr (TK 3979)
Daniel M. Hibshoosh (DH 8959)
COOLEY GODWARD
KRONISH LLP
1114 Avenue of the Americas
New York, NY 10036-7798
Telephone: (212) 479-6000
Fax: (212) 479-6275
wschwartz@cooley.com
jbach@cooley.com
tkerr@cooley.com
dhibshoosh@cooley.com
Attorneys for Defendant Joseph P. Collins

Charles E. Clayman
Amy E. Millard
CLAYMAN & ROSENBERG
305 Madison Avenue
Suite 1301
New York, NY 10165
Telephone: (212) 922-1080
Fax: (212) 949-8255
clayman@clayro.com
amillard@clayro.com
Attorneys for Defendant
Paul Koury



Robert F. Wise, Jr.
Paul Spagnoletti
DAVIS POLK & WARDWELL
450 Lexington Avenue
New York, NY 10017
Telephone: (212) 450-4000
Fax: (212) 450-3512
robert.wise@dpw.com
Attorneys for Defendants Ingram
Micro, Inc. and CIM Ventures, Inc.



Reed S. Oslan, P.C. (*pro hac vice*)

James C. Joslin (*pro hac vice*)

Micah E. Marcus (*pro hac vice*)

KIRKLAND & ELLIS LLP

200 East Randolph Drive

Chicago, Illinois 60601-6636

Telephone: (312) 861-2000

Fax: (312) 861-2200

roslan@kirkland.com

jjoslin@kirkland.com

mmarcus@kirkland.com

Attorneys for Defendants

Coast Asset Management LLC

and CS Land Management LLC